

## Article - Estates and Trusts

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§4–405.

Unless a contrary intent is expressly indicated in the will, a specific legacy includes additional or substituted securities if:

- (1) Securities are the subject of a specific legacy;
- (2) After the execution of the will other securities of the same or another entity are distributed to the testator because of the testator's ownership of the original securities, whether as a result of a partial liquidation, stock dividend, stock split, merger, consolidation, reorganization, recapitalization, redemption, exchange, or other transaction; and
- (3) The securities are part of the estate of the testator at the time of the testator's death.

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